FIFTY-FIRST ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL RAILROAD COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1958

BOARDS
MRb
652.0973
M691n

FIFTY-FIRST ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL RAILROAD COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1958

DIRECTORS

M. CLAIRE BARRETT ..... Scranton, Pa.
L. E. FAULKNER ..... Hattiesburg, Miss.
ARTHUR D. HEMELRIGHT ..... Scranton, Pa.
FRANK E. HEMELRIGHT ..... Scranton, Pa.
H. L. JONES ..... Middleville, N. J.
E. J. LYNETT ..... Scranton, Pa.
C. L. PAUL ..... Philadelphia, Pa.
W. J. RANKIN ..... North Hills, Pa.
EDWARD W. WARREN ..... Scranton, Pa.

OFFICERS

ARTHUR D. HEMELRIGHT, Chairman of the Board ..... Scranton, Pa.
L. E. FAULKNER, President ..... Hattiesburg, Miss.
EDWARD W. WARREN, Vice-President ..... Scranton, Pa.
M. CLAIRE BARRETT, Secretary and Treasurer ..... Scranton, Pa.
LeROY MORRIS, Traffic Manager ..... Hattiesburg, Miss.
H. O. HOFFMAN, Superintendent ..... Hattiesburg, Miss.
F. E. MONTGOMERY, Auditor ..... Hattiesburg, Miss.
S. B. RINGGOLD, Chief Engineer ..... Hattiesburg, Miss.
R. W. FOX, Purchasing Agent ..... Hattiesburg, Miss.

TRANSFER OFFICE

Northeastern National Bank Building ..... Scranton, Pa.

REGISTRAR

Northeastern Pennsylvania National Bank
& Trust Company ..... Scranton, Pa.

ANNUAL MEETING

Second Tuesday in February, Hattiesburg, Miss.

Hattiesburg, Mississippi
March 3, 1959

To the Stockholders of the Mississippi Central Railroad Company

The following report is submitted for the year 1958.

The general business recession which began in 1957 continued into 1958. Revenue freight handled decreased 103,004 tons or 9.66% under 1957 and 212,170 tons or 18.05% under 1956. Freight revenue decreased $242,829 or 10.70% under 1957. Freight rates were increased in 1958 approximately 2% on a selective commodity basis. The 3% Federal excise tax on transportation of property was repealed effective Aug. 1, 1958.

Operating expenses decreased $108,790 or 5.68% under 1957. To hold down expenses there were temporary lay-offs during the year; average number of employees was reduced by 26 and salaries and wages paid decreased $55,500 under 1957. Freight train miles were 19,230 miles less than in the previous year. There were 17,177 new creosoted cross ties laid in replacement in 1958 and 25,558 in 1957. New creosoted bridge and switch ties used in repairs totaled 76,675 ft. B.M., as against 49,738 ft. B.M., used in 1957. New 80 lb. rail laid in replacement amounted to 98 gross tons compared with 297 gross tons used the previous year. Salaries and wages continue to go up. Contract increases during the year totaled 12 cents per hour.

Taxes decreased $24,168 under 1957. The principal decreases were in income taxes, $15,932 and railroad retirement taxes, $4,750. Federal unemployment insurance tax increased $3,359 due to increase in tax rate from 2% to 2½% (the rate will be 3% in 1959).

Amortization over a five year period of a portion of the cost of emergency facilities, for Federal income tax purposes, ended in 1958. See Note (2) to financial statements.

Net income after fixed charges decreased $93,038 or 88.15% under 1957. Eliminating the tax deferments realized by amortization of emergency facilities, the net income after fixed charges for 1958 would be a deficit of $586 and a net of $55,440 for 1957.

Dividend of 5½%, amount $60,358, was declared and was paid February 14, 1958 on 109,742 shares of First Preferred Stock.

First mortgage bonds of $24,000 par value were acquired and cancelled through the sinking fund.

5-7-59
REC'D IN G. I. B.
APR 15 1959 A.S.

Equipment obligations were reduced $135,009. The obligation on box cars was completely discharged in December 1958. See Schedule D.

Three timber dykes were built, one bridge was extended 42 ft., and improvements made to Company house at Brookhaven. One yard track was extended 37 ft., yard and other tracks totaling 5,395 ft., were retired. One gondola car and one box car were destroyed on foreign lines. No equipment was added.

We were involved in 1958 in four highway accidents resulting in fatalities. No suits have been entered against us to this time because of these accidents. See Note (3) to financial statements.

There were 305 stockholders when the stockbook was closed January 15, 1959 (prior to annual meeting). Average number of employees 245.

Sincere thanks and appreciation is expressed to the officers and employees of the Company for their faithful and efficient service throughout the year.

Statements of the accounts in the usual detail will be found in tables which follow.

Respectfully submitted.

L. E. FAULKNER,
President

ARTHUR D. HEMELRIGHT,
Chairman of the Board

TABLE OF CONTENTS

A. Income Account.

B. Balance Sheet.

C. Statement of Retained Income—Unappropriated and Notes.

D. Statement of Funded Debt.

E. Additions and Betterments.

F. Statement of Operating Revenues and Expenses.

G. Traffic and Mileage Statistics.

H. Detailed Statement of Operating Expenses.

I. Classified Tonnage.

J. Description of Equipment and Mileage Operated.

TABLE A

MISSISSIPPI CENTRAL RAILROAD COMPANY

STATEMENT OF INCOME
For the Years Ended December 31, 1958 and 1957, and Comparison

	Year Ended December 31 1958	1957	(D)	Increase Decrease
Railway Operating Income:				
Railway operating revenues	$2,090,268.76	$2,336,267.44	$D	245,998.68
Railway operating expenses	1,806,766.18	1,915,556.13	D	108,789.95
Net revenue from railway operations	283,502.58	420,711.31	D	137,208.73
Railway tax accruals (Note 2)	137,766.48	161,934.78	D	24,168.30
Railway operating income	145,736.10	258,776.53	D	113,040.43
Rent Income:				
Joint facility rents	391.86	381.73		10.13
Rents Payable:				
Hire of freight cars	74,812.82	80,907.89	D	6,095.07
Rent for work equipment	235.50	165.00		70.50
Joint facility rents	31,144.94	35,441.73	D	4,296.79
Total rents payable	106,193.26	116,514.62	D	10,321.36
Net rents payable	105,801.40	116,132.89	D	10,331.49
Net Railway Operating Income	39,934.70	142,643.64	D	102,708.94
Other Income:				
Miscellaneous rent income	7,494.22	4,920.31		2,573.91
Income from nonoperating property	1,888.58	1,310.03		578.55
Interest income	223.59	1,586.28	D	1,362.69
Miscellaneous income (Note 1)	7,743.22	6,056.96		1,686.26
Total other income	17,349.61	13,873.58		3,476.03
Total Income	57,284.31	156,517.22	D	99,232.91
Miscellaneous Deductions from Income:				
Miscellaneous rents	514.53	232.00		282.53
Miscellaneous tax accruals	349.61	361.81	D	12.20
Miscellaneous income charges (Note 1)	724.77	773.79	D	49.02
Total miscellaneous deductions	1,588.91	1,367.60		221.31
Income Available for Fixed Charges	55,695.40	155,149.62	D	99,454.22
Fixed Charges—Interest on funded debt	43,185.59	49,601.50	D	6,415.91
Net Income	$ 12,509.81	$ 105,548.12	$D	93,038.31

The accompanying Notes to Financial Statements are an integral part of this statement.

TABLE B
MISSISSIPPI CENTRAL RAILROAD COMPANY

Balance Sheet, December 31, 1958 and 1957, and Comparison

ASSETS	December 31 1958	1957	(D)	Increase Decrease
Current Assets:				
Cash (Note 1)	$ 339,988.09	$ 301,540.40	$	38,447.69
Temporary cash investments		74,579.46	D	74,579.46
Net balances receivable from agents	24,691.48	19,357.61		5,333.87
Miscellaneous accounts receivable	12,325.91	9,622.49		2,703.42
Working fund advances	1,390.00	1,390.00		
Prepayments	9,075.81	7,251.93		1,823.88
Material and supplies	198,603.50	253,806.25	D	55,202.75
Other current assets	202.15	27.18		174.97
Total current assets	586,276.94	667,575.32	D	81,298.38
Special Funds—Sinking fund	1,182.21	177.44		1,004.77
Properties:				
Road property	8,221,728.29	8,219,425.01		2,303.28
Equipment property	1,844,648.47	1,850,267.86	D	5,619.39
Donations and grants—Cr.	45,269.74	46,404.27	D	1,134.53
Total transportation property	10,021,107.02	10,023,288.60	D	2,181.58
Less—Accrued depreciation:				
Road	307,008.25	277,787.44		29,220.81
Equipment	531,887.63	463,801.66		68,085.97
Total accrued depreciation	838,895.88	741,589.10		97,306.78
Total transportation property less recorded depreciation	9,182,211.14	9,281,699.50	D	99,488.36
Miscellaneous physical property	15,663.16	15,781.81	D	118.65
Total properties, less recorded depreciation	9,197,874.30	9,297,481.31	D	99,607.01
Other Assets and Deferred Charges:				
Other assets	1,608.50	1,608.50		
Deferred charges	2,182.75	4,485.17	D	2,302.42
Total other assets and deferred charges	3,791.25	6,093.67	D	2,302.42
Total Assets	$ 9,789,124.70	$ 9,971,327.74	$D	182,203.04

The accompanying Notes to Financial Statements are an integral part of this statement.

TABLE B—(Continued)

MISSISSIPPI CENTRAL RAILROAD COMPANY

Balance Sheet, December 31, 1958 and 1957, and Comparison

LIABILITIES AND STOCKHOLDERS' EQUITY	December 31 1958	1957	(D)	Increase Decrease
Current Liabilities:				
Traffic and car-service balances	$Cr. 14,878.68	$Dr. 28,951.76	$	43,830.44
Audited accounts and wages payable (Note 1)	139,295.25	155,787.97	D	16,492.72
Miscellaneous accounts payable (Note 1)	7,360.88	4,946.16		2,414.72
Unmatured interest accrued	7,210.00	7,450.00	D	240.00
Accrued accounts payable	45,522.56	39,705.61		5,816.95
Federal income taxes accrued (Note 2)	Dr. 12,794.10	2,839.83	D	15,633.93
Other taxes accrued	Dr. 5,381.19	Dr. 4,750.16	D	631.03
Other current liabilities	16,960.03	12,393.71		4,566.32
Total current liabilities	213,052.11	189,421.36		23,630.75
Long-Term Debt Due Within One Year:				
Equipment obligations	—	36,000.00	D	36,000.00
Long-Term Debt Due After One Year:				
Funded debt unmatured—First mortgage 4% bonds, due April 1, 1978	721,000.00	745,000.00	D	24,000.00
Equipment obligations	246,450.00	345,459.18	D	99,009.18
Total long-term debt due after one year	967,450.00	1,090,459.18	D	123,009.18
Other Liabilities and Deferred Credits				
Other liabilities	7,841.77	8,174.91	D	333.14
Deferred credits	518.76	296.47		222.29
Total other liabilities and deferred credits	8,360.53	8,471.38	D	110.85
Shareholders' Equity:				
Capital stock:				
Common—authorized and outstanding, 39,400 shares of a par value of $100.00 each	3,940,000.00	3,940,000.00		
First preferred, non-cumulative 5½% of a par value of $10 each—authorized, 111,210 shares; outstanding, 109,742 shares	1,097,420.00	1,097,420.00		
Total capital stock	5,037,420.00	5,037,420.00		
Capital surplus	6,174.71	5,040.18		1,134.53
Retained income:				
Appropriated—Sinking fund reserve	13,342.02	24,832.21	D	11,490.19
Unappropriated	3,543,325.33	3,579,683.43	D	36,358.10
Total retained income	3,556,667.35	3,604,515.64	D	47,848.29
Total shareholders' equity	8,600,262.06	8,646,975.82	D	46,713.76
Total Liabilities and Shareholders' Equity	$ 9,789,124.70	$ 9,971,327.74	$D	182,203.04

The accompanying Notes to Financial Statements are an integral part of this statement.

TABLE C

MISSISSIPPI CENTRAL RAILROAD COMPANY

Statement of Retained Income—Unappropriated

For the Years Ended December 31, 1958 and 1957, and Comparison

	Year Ended December 31 1958	1957	(D)	Increase Decrease
Credit Balance at Beginning of Year	$3,579,683.43	$3,533,261.99	$	46,421.44
Credits:				
Credit balance transferred from income	12,509.81	105,548.12	D	93,038.31
Release of appropriated income for funded debt retired through sinking fund	24,000.00	26,000.00	D	2,000.00
Total credits	36,509.81	131,548.12	D	95,038.31
Total	3,616,193.24	3,664,810.11	D	48,616.87
Debits:				
Appropriation for sinking fund	12,509.81	24,654.77	D	12,144.96
Dividend appropriation of income—5½% on first preferred capital stock	60,358.10	60,358.10		
Other miscellaneous debits		113.81	D	113.81
Total debits	72,867.91	85,126.68	D	12,258.77
Credit Balance at End of Year	$3,543,325.33	$3,579,683.43	$D	36,358.10

The accompanying Notes to Financial Statements are an integral part of this statement.

HASKINS & SELLS
Certified Public Accountants

67 Broad Street
New York 4

ACCOUNTANTS' OPINION

Mississippi Central Railroad Company:

We have examined the balance sheet of Mississippi Central Railroad Company as of December 31, 1958 and the related statements of income and of retained income—unappropriated for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and statements of income and retained income—unappropriated present fairly the financial position of the Company at December 31, 1958 and the results of its operations for the year then ended, in conformity with principles of accounting prescribed or authorized by the Interstate Commerce Commission applied (except for the changes explained in Note 1 to the financial statements) on a basis consistent with that of the preceding year.

HASKINS & SELLS

February 13, 1959

TABLE C—(Continued)

MISSISSIPPI CENTRAL RAILROAD COMPANY

Notes to Financial Statements, December 31, 1958

(1) The 1958 financial statements reflect the following modifications in the Uniform System of Accounts for Railroad Companies which were made effective as of January 1, 1958 by order of the Interstate Commerce Commission:

At December 31, 1958, cash was reduced by $1,749.14 and audited accounts and wages payable and miscellaneous accounts payable were reduced by $309.17 and $1,439.97, respectively. These amounts represent checks and drafts transmitted to payees which remained outstanding at that date.

Miscellaneous credits and debits amounting to $326.92 and $91.80, respectively, were included in income in 1958 rather than in retained income—unappropriated as provided by the Uniform System of Accounts in effect prior to 1958.

Appropriation for sinking fund was charged to retained income—unappropriated rather than reflected as a deduction from net income.

Federal income taxes accrued are shown as a separate caption and long-term debt due within one year is shown separately from total long-term debt.

(2) The Company is recognizing accelerated amortization of defense facilities for income tax purposes under Section 168 of the Internal Revenue Code in advance of the periods in which corresponding amounts of depreciation will be recorded in the accounts. As a result, railway tax accruals are lesser and net income is correspondingly greater in the amounts of $13,096.27 in 1958 and $50,108.10 in 1957. At December 31, 1958, the accumulated tax reductions realized aggregate $251,953.35.

(3) The Company does not carry public liability insurance covering personal injuries and certain types of property damage. It is the opinion of the Company and its counsel that at December 31, 1958 it had no known claims or occurrences with respect to which it had any material legal liability.

TABLE D

Statement of Long Term Debt

Obligation and Date	Date of Maturity	Original Amount	Paid in 1958	Outstanding Dec. 31, 1958	Interest for the Year 1958		
					Rate	Accrued	Payable
First Mortgage Bonds April 1, 1948	April 1, 1978	$1,000,000.00	$ 24,000.00	$721,000.00	4%	$29,080.00	April & October
Equipment Obligations-Conditional Purchase Contracts:	Monthly to						
Box cars Apr. 5, 1949	Paid out 12-31-58	348,950.00	39,609.18	None	3%	689.95	Monthly
Diesel-Electric Locomotives Apr. 1, 1953	June 1, 1963 (1)	954,000.00	95,400.00	246,450.00 (2)	4½%	13,415.64	Monthly
	Totals	$2,302,950.00	$159,009.18	$967,450.00		$43,185.59	

(1) Prepayments may discharge obligation before maturity.

(2) Payable $7,950.00 Monthly.

TABLE E

Investment in Road and Equipment

Changes during the year ended with December 31, 1958

	Additions	Retirements	Net Change
Road			
Engineering	$ —	$ 213.93	$— 213.93
Land	47.00	64.77	— 17.77
Grading	6,335.64	1,355.13	4,980.51
Bridges, Trestles and Culverts	5,129.48	748.73	4,380.75
Ties	429.76	1,844.54	— 1,414.78
Rails	45.37	2,345.52	— 2,300.15
Other Track Material	810.94	2,057.79	— 1,246.85
Ballast	—	239.65	— 239.65
Track Laying and Surfacing	188.94	1,508.05	— 1,319.11
Roadway Buildings	813.45	—	813.45
Shops and Enginehouses	—	200.00	— 200.00
Signals and Interlockers	—	25.00	— 25.00
Public Improvements-Construction	—	4.32	— 4.32
Shop Machinery	—	396.64	— 396.64
Other Expenditures—General	—	493.23	— 493.23
	$ 13,800.58	$ 11,497.30	$ 2,303.28
Equipment			
Freight Train Cars	$ 656.89	$ 5,899.68	$— 5,242.79
Work Equipment	—	376.60	— 376.60
	$ 656.89	$ 6,276.28	$— 5,619.39
Total Road and Equipment Changes	$ 14,457.47	$ 17,773.58	$— 3,316.11

TABLE F

Comparative Statement of Operating Revenues, Operating Expenses, and Net Operating Revenues for the Years Ending December 31, 1958 and December 31, 1957

Operating Revenues

	1958	Per Cent Earnings	1957	Per Cent Earnings
Freight	$2,026,977	96.97	$2,269,806	97.15
Switching	58,307	2.79	62,317	2.68
Miscellaneous	4,985	0.24	4,144	0.17
Totals	$2,090,269	100.00	$2,336,267	100.00

Operating Expenses

	1958	Per Cent Earnings	1957	Per Cent Earnings
Maintenance of Way and Structures	$ 588,886	28.17	$ 607,634	26.01
Maintenance of Equipment	327,190	15.66	360,686	15.44
Traffic	175,661	8.40	184,528	7.90
Transportation	590,626	28.26	633,829	27.13
General	124,403	5.95	128,879	5.51
Totals	$1,806,766	86.44	$1,915,556	81.99
Net revenue from railway operations	$ 283,503		$ 420,711	

TABLE G

Traffic and Mileage Statistics

Years Ended December 31, 1958 and 1957

	1958	1957
Freight Traffic		
Miles of road operated—average	148.38	148.38
Freight revenue	$2,026,976.98	$2,269,805.59
Revenue tons carried	963,013	1,066,017
Revenue ton-miles	96,815,284	105,628,352
Freight train-miles, ordinary	128,393	147,623
Freight car-miles, loads	2,831,481	3,072,284
Freight car-miles, empties	1,279,850	1,344,842
Revenue per ton	$ 2.10	$ 2.13
Revenue per ton-mile, cents	2.09	2.15
Revenue per train-mile	$ 15.79	$ 15.38
Freight revenue per mile of road operated	$ 13,660.72	$ 15,297.25
Average haul per revenue ton (miles)	100.53	99.09
Ton-miles (non-revenue included) per train-mile	758	719
Ton-miles (non-revenue included) per loaded car-mile	34.35	34.54
Revenue ton-miles per mile of road operated	655,572	711,877
Loaded car-miles per train-mile	22.05	20.81
Empty car-miles per train mile	9.97	9.11
Total car-miles per train-mile	32.02	29.92
Operating revenues per mile of road operated	$ 14,087.27	$ 15,745.16
Operating expenses per mile of road operated	$ 12,176.62	$ 12,909.80
Net operating revenue per mile of road operated	$ 1,910.65	$ 2,835.36

TABLE H

Comparative Statement of Operating Expenses for Years Ended December 31, 1958 and 1957

	1958	1957
Maintenance of Way and Structures		
Superintendence	$ 39,588.61	$ 38,488.11
Roadway Maintenance	123,599.59	103,079.06
Bridges, Trestles and Culverts	61,979.39	52,237.82
Ties	62,564.58	83,442.46
Rails	7,023.15	20,959.11
Other Track Material	24,918.00	21,068.68
Ballast	2,158.23	913.31
Track Laying and Surfacing	155,187.94	178,733.20
Fences and Signs	3,389.48	3,430.80
Station and Office Buildings	2,739.08	5,116.65
Roadway Buildings	993.26	490.97
Fuel Stations	194.13	222.69
Shops and Enginehouses	9,393.56	5,104.01
Communication Systems	6,611.03	7,375.79
Signals and Interlockers	2,733.52	2,324.94
Road Property—Depreciation	27,962.18	27,844.86
Retirements—Road	5,570.42	459.27
Roadway Machines	3,195.93	3,726.85
Dismantling Retired Road Property	891.35	146.60
Small Tools and Supplies	4,945.04	6,501.03
Public Improvements—Maintenance	3,906.64	4,609.21
Injuries to Persons	562.14	612.86
Insurance	1,324.31	1,172.98
Stationery and Printing	538.30	521.81
Other Expenses	11,066.25	11,630.50
Maint'g joint tracks, yards and other facilities—Dr.	25,850.12	27,583.54
Maint'g joint tracks, yards and other facilities—Cr.	—	162.93
Total	$588,886.23	$607,634.18
Maintenance of Equipment		
Superintendence	$ 20,832.91	$ 22,713.27
Shop Machinery	1,799.57	2,257.18
Power Plant Machinery	107.27	318.36
Shop and Power Plant Machinery—Depreciation	2,901.70	2,910.24
Other Locomotives—Repairs	73,711.92	84,031.26
Freight Train Cars—Repairs	130,417.39	134,628.57
Work Equipment—Repairs	3,580.71	1,999.01
Miscellaneous Equipment—Repairs	947.41	842.76
Dismantling Retired Equipment	50.87	12.20
Retirements—Equipment	—	172.68
Equipment—Depreciation	68,033.09	67,997.44
Injuries to Persons	461.90	457.64
Insurance	4,523.38	4,281.02
Stationery and Printing	562.54	654.73
Other Expenses	4,087.90	4,787.29
Joint Maintenance of Equipment Expenses—Dr.	15,171.44	32,622.42
Total	$327,190.00	$360,686.07
Traffic		
Superintendence	$ 70,689.89	$ 73,484.93
Outside Agencies	88,510.66	92,474.03
Advertising	833.19	1,275.65
Traffic Associations	2,625.81	2,847.15
Insurance	143.83	131.08
Stationery and Printing	12,857.28	14,314.91
Total	$175,660.66	$184,527.75

TABLE H—(Continued)

	1958	1957
Transportation		
Superintendence	$ 35,673.67	$ 43,314.99
Dispatching Trains	13,000.18	13,080.15
Station Employees	84,359.38	92,980.01
Weighing and Inspection Bureaus	631.14	815.79
Station Supplies and Expenses	4,572.91	4,264.22
Yard Masters and Yard Clerks	9,954.60	9,626.91
Yard Conductors and Brakemen	42,237.69	39,628.22
Yard Enginemen	26,800.51	25,148.83
Yard Switching Fuel	3,860.11	3,975.52
Lubricants for Yard Locomotives	245.01	262.37
Other Supplies for Yard Locomotives	79.50	99.83
Enginehouse Expenses—Yard	5,155.26	7,551.81
Yard Supplies and Expenses	636.84	610.50
Operating Joint Yards and Terminals—Dr.	43,040.45	44,666.82
Train Enginemen	66,131.32	71,217.18
Train Fuel	50,991.05	57,517.33
Lubricants for Train Locomotives	3,247.72	3,916.02
Other Supplies for Train Locomotives	644.50	678.03
Enginehouse Expenses—Train	14,185.27	19,098.57
Trainmen	87,557.86	95,976.04
Train Supplies and Expenses	14,922.49	18,650.35
Crossing Protection	172.57	171.40
Stationery and Printing	5,622.62	5,554.44
Other Expenses	89.66	134.36
Operating Joint Tracks and Facilities—Dr.	55,293.91	53,606.38
Operating Joint Tracks and Facilities—Cr.	4,916.28	4,800.61
Insurance	5,592.42	5,635.46
Clearing Wrecks	4,286.23	3,745.35
Damage to Property	676.75	840.65
Damage to Live Stock on Right-of-Way	3,674.57	5,072.85
Loss and Damage—Freight	6,657.74	6,697.01
Injuries to Persons	5,548.28	4,092.28
Total	$ 590,625.93	$ 633,829.06
General		
Salaries and Expenses of General Officers	$ 18,383.02	$ 18,003.00
Salaries and Expenses of Clerks and Attendants	85,501.64	85,347.53
General Office Supplies and Expenses	3,194.44	3,308.86
Law Expenses	5,336.88	9,092.22
Insurance	199.36	224.69
Pensions and Gratuities	101.47	1,468.19
Stationery and Printing	3,327.63	3,270.81
Other Expenses	7,756.98	7,947.32
General Joint Facilities—Dr.	601.94	216.45
Total	$ 124,403.36	$ 128,879.07
Recapitulation		
Maintenance of Way and Structures	$ 588,886.23	$ 607,634.18
Maintenance of Equipment	327,190.00	360,686.07
Traffic	175,660.66	184,527.75
Transportation	590,625.93	633,829.06
General	124,403.36	128,879.07
Total	$1,806,766.18	$1,915,556.13

TABLE I

Comparative Statement of Classified Tonnage

for the Years Ended December 31, 1958 and 1957

	1958		1957	
	Tons	Per Cent of Total	Tons	Per Cent of Total
Products of Agriculture:				
Flour	2,750	.29	3,825	.36
Cotton and cotton linters	12,987	1.34	13,114	1.23
Other products of agriculture	7,023	.73	8,556	.80
Totals	22,760	2.36	25,495	2.39
Animals and Products—Total	2,880	.30	1,408	.13
Products of Mines:				
Clay and bentonite	15,988	1.66	19,743	1.85
Gravel, sand and broken stone	21,401	2.22	23,394	2.19
Asphalt	11,232	1.17	7,366	.69
Salt	3,022	.31	4,549	.43
Aluminum ore	11,248	1.17	10,801	1.01
Sulphur	13,690	1.42	19,894	1.87
Other products of mines	42,008	4.36	52,844	4.96
Totals	118,589	12.31	138,591	13.00
Products of Forests:				
Lumber, logs, ties, piling, etc.	51,916	5.39	64,085	6.01
Pulpwood	126,444	13.13	143,749	13.49
Rosin and turpentine	21,227	2.21	17,645	1.66
Other products of forests	5,790	.60	11,315	1.06
Totals	205,377	21.33	236,794	22.22
Manufactures and Miscellaneous:				
Oil, N.O.S.	5,031	.52	5,767	.54
Petroleum products	70,132	7.28	76,052	7.14
Rubber	4,741	.49	5,103	.48
Sodium products	31,560	3.28	26,011	2.44
Fertilizers	83,991	8.72	80,567	7.56
Tar, pitch and creosote	4,710	.49	5,462	.51
Nails and wire	4,073	.42	5,380	.50
Manufactured iron and steel	23,748	2.47	27,965	2.62
Iron and steel pipe and fittings	6,842	.71	17,588	1.65
Lead and zinc, bar, ingot and pig	7,585	.79	8,968	.84
Chemicals, N.O.S.	15,494	1.61	16,427	1.54
Ammunition and explosives	741	.08	2,921	.27
Cement, brick, lime and plaster	53,153	5.52	45,176	4.24
Paper and paper articles	21,852	2.27	20,550	1.93
Paper—, fibre— and pulpboard	56,607	5.88	60,660	5.69
Wallboard	72,073	7.48	73,196	6.87
Wood pulp	11,170	1.16	25,785	2.42
Food products in cans and packages	11,272	1.17	11,412	1.07
Feed, animal and poultry, N.O.S.	23,465	2.44	22,118	2.08
Scrap iron and scrap steel	5,532	.57	21,313	2.00
Other manufactures	99,251	10.31	104,727	9.82
Totals	613,023	63.66	663,148	62.21
Total carload traffic	962,629	99.96	1,065,436	99.95
Merchandise—All L.C.L. traffic	384	.04	581	.05
Grand Totals	963,013	100.00	1,066,017	100.00

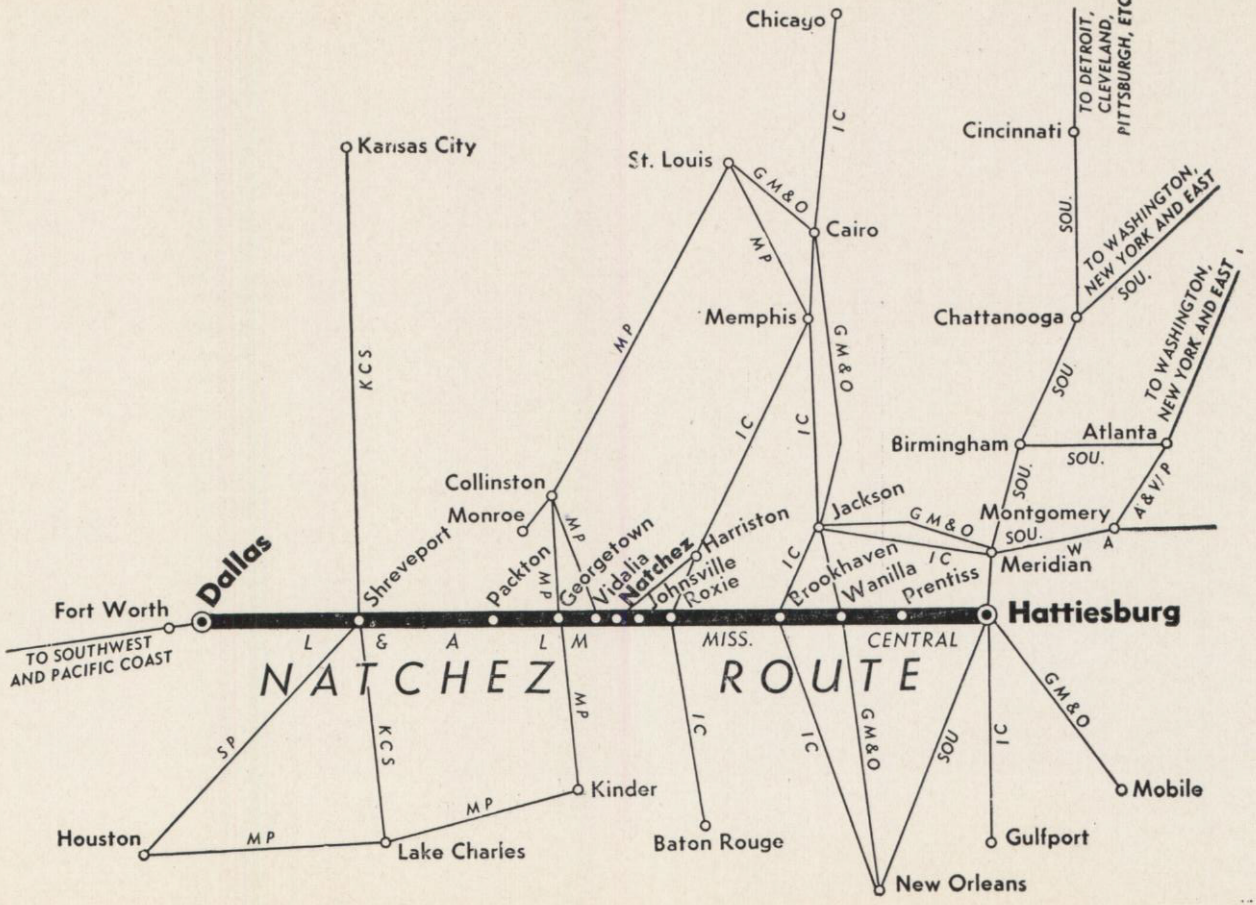
TABLE J

Inventory of Equipment December 31, 1957 and 1958

	Total Dec. 31, 1957	Added or reclassified	Retired	Total Dec. 31, 1958
Locomotives:				
Freight, diesel-electric	10			10
Freight Train Cars				
Box cars	99		1	98
Flat cars	8			8
Gondola cars	22		1	21
Rack cars	120			120
Caboose cars	8			8
Totals	257		2	255
Company Service Equipment:				
Camp and other work cars	20			20
Steel dump cars	2			2
Tank cars	2			2
Steam ditchers	2			2
Cranes	1			1
Other service equipment	4			4
Totals	31		—	31

Mileage operated at close of year

Hattiesburg, Miss. to Natchez, Miss., Main track	148.38 miles
Yard tracks and sidings—Owned	32.98 miles
Yard tracks and sidings—Joint	0.89 miles


Chicago
Kansas City
St. Louis
Cincinnati
TO DETROIT, CLEVELAND, PITTSBURGH, ETC.
IC
GM&O
Cairo
SOU.
TO WASHINGTON, NEW YORK AND EAST
MP
Memphis
Chattanooga
KCS
GM&O
IC
IC
SOU
TO WASHINGTON, NEW YORK AND EAST
Birmingham
Atlanta
SOU.
SOU.
Collinston
Monroe
Jackson
Montgomery
A&VP
GM&O
SOU.
Shreveport
Packton
Georgetown
Vidalia
Natchez
Johnsville
Roxie
Harriston
IC
Brookhaven
Wanilla
Prentiss
IC
W
A
Meridian
Dallas
Fort Worth
Hattiesburg
TO SOUTHWEST AND PACIFIC COAST
L & A L M
NATCHEZ ROUTE
MISS. CENTRAL
SP
KCS
MP
IC
IC
GM&O
SOU
IC
GM&O
Kinder
Houston
MP
MP
Lake Charles
Baton Rouge
New Orleans
Gulfport
Mobile